to make political or family appointments to the Bench, scrupulous in regard to appointments even to the County Court Bench.

A Hebrew by birth, Lord Herschell was the third of his race and generation to do illustrious service to the law. Jessel, Benjamin, and Herschell have all impressed their genius on the character of the common law, enriching it with their learning. Lord Herschell disclaimed his right to the name of scholar, but his great labors attained results often profoundly scholarly. His heart was with the cause of legal learning, and he actively aided the Selden Society, and the Society for the Study of Comparative Legislation. He had a lively interest in the Harvard Law School, and in the last autumn spoke with enthusiasm of the hope that he might soon address the school. To this end plans were being entered into at the time of his death. This interest of his brings back with greater force to us a sense of personal loss.

THE ASSETS OF A DEFUNCT CORPORATION. — The Queen's Bench Division in Bankruptcy has recently decided that choses in action in the form of money claims held by a corporation against a bankrupt, survived the dissolution of the corporation which owned them, and passed to the Crown as *bona vacantia*. *Re Higginson and Deane*, 79 L. T. Rep. 673. The case marks an abandonment of one ancient rule, and a rigid enforcement of another doctrine of the severest common law. It is not a new idea to abandon the one rule, and to say that a chose in action of a corporation does not die with it; upon the dissolution, then, the chose in action must be treated like any other personalty, and no doubt the common law held that all personalty of a defunct corporation belonged to the Crown. A corporation, unlike a natural person, has no legal successor. This unfortunate rule is changed in all of our States by statutes providing for the appointment of a receiver, who in various ways is given the power to use all property for the payment of debts and to distribute the residue among the shareholders. In the absence of statute, or in cases not covered by the statute, courts of equity have taken a hand in modifying the law. They have in effect imposed a trust upon all the corporate property for the benefit, first, of creditors, and second, of shareholders. This trust can be enforced whenever the court can control either the holder of the legal title or one who, like a receiver, has power to deal with it. *Bacon* v. *Robertson*, 18 Howard, 480; *Wood* v. *Dummer*, 3 Mason, 308. The relief thus afforded is subject to two important limitations. The court will not disturb a *bona fide* purchaser for value. *Powell* v. *No. Missouri R. R. Co.*, 42 Mo. 63. It cannot command a person over whom it has no power. Lewin, Trusts, ninth ed., 28, 29. Under this last head the principal case must fall. The Crown or the State cannot be sued, nor can it be held to the performance of a trust; and against it the shareholders and creditors can have no remedy.

A few cases have gone a step beyond the limits here laid down. *Lenox* v. *Roberts*, 2 Wheat. 373; *Bacon* v. *Cohea*, 20 Miss. 516. A corporation, before dissolution, assigned a note without indorsement to a purchaser, and the purchaser was allowed to recover upon it in equity after the dissolution of the corporation. It is not clear whether these courts took the view that the note survived the death of the corporation or not. If the legal claim simply became extinct, the court was doing a bold act, but yet an act within its powers, in creating a new claim in

equity for the benefit of the equitable assignee. If, on the other hand, the legal claim survived, the conclusion is inevitable that the legal title passed to the State; and although the assignee may have had a legal power of attorney, irrevocable because coupled with an interest, to sue in the name of the assignor, the court had properly no right to allow him to sue in the name of the State when the State had obtained the title. Only upon the first view can these cases be supported; but even if they are supported upon the second view they do not go to the length of enforcing a trust against the State; the exercise of the legal power of attorney by the assignee would call upon the State for mere inaction, not for any positive action. In the principal case the creditors and shareholders could not compel the Crown to yield to their claims; that would be in effect compelling the Crown to act as trustee. But it is important to note that their equitable claims still existed, and that the Crown was morally bound to recognize them; the creditors and stockholders might well succeed by petition to the Crown.

CONVEYANCES IN CONSIDERATION OF SUPPORT. — In dealings between father and son there is often a lack of that careful regard to self-interest that marks ordinary business transactions, and in conveyances in consideration of support there is frequently a disregard of the most ordinary precautions. Cases of misplaced confidence have caused the courts much anxiety, and have led to the adoption of some very doubtful principles of law.

In *Payette* v. *Ferrier et al.*, 55 Pac. Rep. 629 (Wash. Sup. Ct.), a father conveyed his farm to his son in consideration of the son's promise to support him during life. After faithfully performing for a time, the son mortgaged the premises, and a few years later refused to perform further. The father filed a bill to have the property returned to him, and as the mortgagee knew all the facts the court ordered a reconveyance. The authority on the point is slight. All the cases date back to *Reid* v. *Burns*, 13 Ohio St. 49 [1861], which had for its sole authority a case where the reconveyance was decreed for fraud, and where the failure to support was a mere incidental fact. *Tracy* v. *Sacket*, 1 Ohio St. 54.

All the cases tend more to stating results than to giving reasons. The argument rests mainly on grounds of natural justice: that pecuniary damages are inadequate to compensate for the loss of the son's personal service; that nothing less than a right to revest the whole estate will give adequate protection. The result reached appeals to one's sense of justice. Can it be supported in principle? The conveyance is absolute. The parties do not think of possible default, for if they did a mortgage would certainly be taken as security. No condition or trust is contemplated and none is expressed. How, then, can the father retain any interest in the land? If the son had contracted to pay an annuity for life in return for the land, the transaction would be regarded as a sale, and the father would have a continuing vendor's lien on the land for the payment. 2 Dent, Vendors and Purchasers, 6th ed. 830. Why is not this also true in the principal case? The price of the land is the support for life. This view probably would support all the cases so far decided, for they have all been cases where the property was small in value, and where the whole sum that could be realized by a sale would probably be inadequate to insure the father's support in the future. In decreeing a reconveyance